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|  <b>CME Group</b> | <b>Human Resources Policy</b> |                   |
| Subject:   | <b>No:</b>                    | <b>713</b>        |
| <b>Shift Differential Policy</b>   | <b>Page:</b>                  | <b>1</b>          |
|  | <b>Date:</b>                  | <b>April 2012</b> |

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| 1.0 | <u>PURPOSE</u>   |
|     | 1.1 The purpose of CME Group's Shift Differential Policy is to provide additional compensation for employees who are required to work a second, third or non-standard shift due to a defined business need.  |
| 2.0 | <u>SCOPE</u>   |
|     | <p>2.1 All U.S. and international employees of the following CME Group Inc. companies, up to and including the level of Senior Director may be eligible to receive shift differential pay: Chicago Mercantile Exchange Inc., CME Group Clearing Europe, CME Operations Ltd., GFX Corporation, CBOT Market Data Services LLC and New York Mercantile Exchange, Inc. (collectively "CME Group"). Employees at or above the Executive Director level, Security Officers, and employees covered by a collective bargaining agreement are not eligible for shift differential pay.</p> <p>Only those departments with jobs requiring continual coverage, as approved by management, during qualifying shifts may institute shift differential pay for their employees. Employees may be assigned to a qualifying shift and receive shift differential pay on a temporary or permanent basis. Employees may also work a qualifying shift, but not receive shift differential pay if the schedule is not required by business needs.</p>  |
| 3.0 | <u>DEFINITIONS</u>   |
|     | <p>3.1 Shift Differential</p> <p>A shift differential is a premium applied to an employee's base salary (exempt employees) or base hourly rate (non-exempt employees) to compensate them for working a qualifying shift to which they have been assigned. CME Group provides a flat 10% of base salary or base hourly rate as the shift differential pay to employees working a qualifying shift. For non-exempt employees, the adjusted base hourly rate will be used to calculate overtime pay and pay for benefit time taken.</p> <p>3.2 Qualifying Shifts</p> <p>Shifts qualifying for shift differential pay include: second shift, third shift or a non-standard shift.</p> <p>3.3 Shift Definitions</p> <ul style="list-style-type: none"> <li>• First Shift – standard work day begins between 4:00 AM and 11:59 AM</li> <li>• Second Shift – standard work day begins between 12:00 PM and 7:59 PM</li> <li>• Third Shift – standard work day begins between 8:00 PM and 3:59 AM</li> <li>• Non-Standard Shifts – standard workweek is Tuesday through Saturday (any shift), or Sunday through Thursday (any shift).</li> </ul> |
| 4.0 | <u>PROCEDURE</u>   |

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|     | <p><b>4.1 In order for an employee to qualify for shift differential pay, there must be a defined departmental business need to have the employee working the assigned shift. Employees working qualifying shifts as a result of the Flexible Work Arrangement policy will not be eligible to receive shift differential pay. Likewise, employees choosing to work non-standard shifts for personal reasons will not qualify for shift differential pay.</b></p>                    |
|     | <p><b>4.2 To provide an employee with shift differential pay, managers must complete the PeopleSoft Employee Record Change (PERC) form and submit it to HR. The manager should include the employee's work hours on the form. Keep in mind that it is the manager's responsibility to ensure there is a defined business need for having the employee assigned to a qualifying shift. The PERC form providing an employee with shift differential pay requires MD approval.</b></p> |
|     | <p><b>4.3 It is the manager's responsibility to complete the PeopleSoft Employee Record Change (PERC) form and submit it to HR when an employee's schedule changes to a non-qualifying shift. At that time, the employee will no longer receive shift differential pay.</b></p>   |
| 5.0 | <p><b><u>CONTACTS</u></b></p>   |
|     | <p><b>5.1 Any questions about this policy, or any associated procedures, should be directed to Human Resources at 312-634-8888.</b></p>   |